

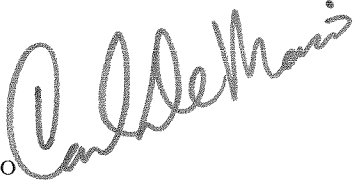


COUNCILMEMBER CARL DEMaIO

FIFTH DISTRICT
CITY OF SAN DIEGO

MEMORANDUM

DATE: August 11, 2010
TO: Jay Goldstone, COO
FROM: Councilmember Carl DeMaio
RE: Projected Pension ARC Payments in Five Year Outlook



During the FY 2011 budget hearings, I inquired about the methodology used for determining projected pension ARC payments in the revised Five Year Outlook, primarily because they deviate from the SDCERS actuarial projections.

Please provide my office with the methodology used to arrive at these values, in addition verifying the proportional relationship between citywide and General Fund ARC payments in five year financial projections.

cc: City Councilmembers
Independent Budget Analyst